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No. 43

PART VI

PUBLIC AND PRIVATE ADVERTISEMENTS

GOVERNMENT OF KARNATAKA

COMMERCE AND INDUSTRIES SECRETARIAT

No. CI 33 FDB'75.

Karnataka Government Secretariat,
Vidhana Soudha,
Bangalore, dated 9/10th July 1975.

From

The Secretary to the Government of Karnataka,
Commerce and Industries Department.

To

The Executive Member,
Karnataka Industrial Areas Development Board,
No. 9 Walton Road,
Bangalore-1.

Sir,

Sub:—Karnataka Industrial Areas Development Board Employees Contributory Provident Fund Regulations, 1975 and Karnataka Industrial Areas Development Board Employee's Gratuity Scheme Regulation, 1975.

Ref:—Your letter No. IADB/27/187/75-76, dated 17th April 1975.

I am directed to convey the approval of Government under Section 41 of the Karnataka Industrial Areas Development Act 1966 to the Karnataka Industrial Areas Development Board Employee's Contributory Provident Fund Regulations, 1975 and Karnataka Industrial Areas Development Board Employee's Gratuity Scheme Regulations, 1975 (Copies enclosed). 500 Copies each of the aforesaid Regulations may be sent to Government for taking further action under section 42 of the aforesaid Act

Yours faithfully,
(Sd)- E. VENKATA REDDY,
Under Secretary to Government,
Com. & Ind. Department.

KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD EMPLOYEES' PROVIDENT FUND SCHEME.

In exercise of the powers conferred by Section 41 (2) (c) of the Karnataka Industrial Areas Development Act, 1966, the Karnataka Industrial Areas Development Board hereby makes the following regulations, namely;

1. Short title, Commencement and Application.—

(a) These Regulations may be called the Karnataka Industrial Areas Development Board Employees' Contributory Provident Fund Regulations, 1975.

(b) They shall apply to all the employees of the Board to whom the Karnataka Industrial Areas Development Board Service Regulations apply.

(c) They shall come into force on such date as the Board may by specific resolution pass in that behalf appoint.

2. Definitions.—In these Regulations, unless the context otherwise requires.

(a) "Act" means the Karnataka Industrial Areas Development Act, 1966;

(b) "Board" means the Karnataka Industrial Areas Development Board;

(c) "Chairman" means the Chairman of the Board;

(d) "Contribution" means any contribution other than interest payable by the Board as an employer to the Provident Fund Account of an employee under these Regulations;

(e) "Emoluments" mean basic pay, personal pay, special pay, leave salary and dearness allowance;

(f) "Employer" means the Karnataka Industrial Areas Development Board;

(g) "Family" means—

(i) in the case of a male subscriber, the wife, children whether married or unmarried and dependent parents of the subscriber, and the widow and children of a deceased son of the subscriber;

(ii) in the case of a female subscriber, the husband and children of the subscriber, the dependent parents of the subscriber or of the husband and the widow and children of a deceased son of the subscriber;

(h) "Financial year" means the year commencing from the 1st day of April and ending on the 31st day of March;

(i) "Fund" means the Karnataka Industrial Areas Development Board Employees' Contribu-

tory Provident Fund established under these regulations;

(j) "Subscriber" means an employee of the Board who being eligible to become a subscriber of the Fund had joined the Fund and whose account has not been finally settled;

(k) "Subscription" means the amount deducted from the emoluments of a subscriber under regulation 14 (i) (ii) and/or paid by the subscriber under regulation 14 (i) (iii);

3. (1) There shall be established a fund to be called the Karnataka Industrial Areas Development Board Employees' Contributory Provident Fund which shall be vested in the Board of Trustees under and instrument of Trust which shall not be revocable save with the consent of all the beneficiaries.

2. The Fund shall consist of:—

(a) subscriptions and accumulations thereof;

(b) contributions and accumulations thereof;

(c) interest credited in respect of such subscriptions, contributions, accumulations;

(d) balance credited to this fund from any other fund governed by provisions of the similar Provident Fund Scheme; and

(e) capital gains arising out of the assets of the fund.

4. (1) The Fund shall be administered by the Board through a Board of Trustees consisting of the following:—

(a) the Executive Member of the Board who shall be the President of the Board of Trustees;

(b) one representative of the Board to be appointed from time to time by the Board; and

(c) three representatives of the employees to be appointed by the President from amongst the subscribers of the Fund.

(2) The Board of Trustees shall by its resolution appoint an Officer of the Board as the Secretary of the Fund. The Secretary shall have the assistance of such subscribers of the Fund as the President may from time to time determine and it shall be the duty of the Secretary to convene meetings, keep records thereof, take necessary steps to ensure maintenance of accounts in a proper way and to carry out the decision of the Board of Trustees.

(3) The Board or the President may fill up casual vacancies created by the death or resignation of any Trustees.

(4) The Board of Trustees shall be in the exclusive management and control of the Fund and its decision on all matters pertaining to the Fund shall be final and binding on the Board and all the

members and/or their heirs, successors, administrators, executors or representatives in so far as such decision is within the purview of these Regulations.

(5) The Securities, cash and all other properties belonging to the Fund shall remain in the Joint Custody of the President and the Secretary of the Board of Trustees as trusts for the benefit of the Fund.

(6) The Board of Trustees may delegate to any of the Trustees such of its powers and functions as it may think fit.

5. *Term of office.*—(1) The term of office of every trustee shall be three years, commencing from the date of the appointment and continue thereafter till his successor takes office.

(2) Any Trustee nominated to fill a casual vacancy shall hold office until a new Trustee is appointed under Sub-Regulation (1) of Regulation 4.

(3) An outgoing Trustee shall be eligible for renomination.

6. *Resignation or cessation of office of trustee.*—A Trustee may resign office by a letter addressed to the Board and his office shall become vacant from the date on which the resignation is accepted by the Board.

7. *Meeting of the Board of Trustees and Quorum.*—(1) The Board of Trustees shall meet at such place and at such time as may be determined in this behalf by its President. The President may, whenever he thinks fit, and shall within fifteen days of the receipt of a requisition in writing from not less than three Trustees, call a meeting of the Board. The Board of Trustees shall meet at least once in a year.

(2) At least seven clear days notice of every meeting shall be given to all the Trustees and such notice shall set out the date, time and place of the meeting and a list of business to be transacted thereat :

Provided that when the President calls a meeting for consideration of any matter which in his opinion is urgent, any shorter notice given by the President and considered by him to be reasonable shall be deemed to be sufficient for the purpose of this Regulation.

(3) The President will preside over every meeting of the Board of Trustees. In his absence, the Trustees shall elect one of the Trustees present in the meeting to preside over the meeting.

8. *Quorum and Procedure at the Board Meeting.*—(1) No business shall be transacted at any meeting of the Board unless there are present at such meeting at least three Trustees.

(2) If at any meeting the number of Trustees present is less than the requisite quorum, the President shall adjourn the meeting informing the Trustees of the time and place of the adjourned meeting and it shall, thereupon, be lawful to dispose of the business at such adjourned meeting irrespective of the number of Trustees present.

(3) Every question considered at a meeting of the Board shall be decided by a majority of votes of the Trustees present and voting, the President shall have a second or casting vote.

(4) No act or proceedings of the Board of Trustees shall be deemed to be invalid by reason merely of any vacancy or any defect in the constitution of the Board or in the appointment of the President or any Trustee.

9. *Resolution without Board Meeting (Resolution by Circular).*—A resolution in writing circulated to all the members of the Board of Trustees present in India and signed by all such Trustees or a majority of them shall be as valid and effectual as a resolution passed at a meeting of the Board of Trustees duly convened and constituted for the purpose.

10. *Minutes of the Meeting and Circular Resolution.*—The Secretary shall cause the minutes of the Proceedings of the meetings of the Board of Trustees and of all circular resolutions to be duly entered in minute book to be maintained for the purpose. All such minutes shall be signed by the President of the meeting or in his absence by the President of the next meeting. All minutes purporting to have been so signed shall for all purposes whatsoever be *prima facie* evidence of the proceedings recorded therein and of the fact that the meeting was duly and regularly convened and held, and all proceedings thereat had taken place.

11. *Expenses of Administration of Fund.*—All expenses relating to the administration of the Fund including the pay and allowances of the Staff appointed by the Board for the purposes of administering the Fund shall be borne by the Board and shall not be charged to the Fund.

12. *Members of Fund.*—Every employee of the Board shall on his completing twelve months of continuous service under the Board, be entitled to be admitted as a subscriber to Fund and shall join the Fund :

Provided that the following categories of employees shall be entitled to be admitted as subscribers to the Fund and shall join the Fund with effect from the date of their joining the service of the Board.

(1) An employee who was a subscriber of a recognised Provident Fund for a period of at least one year, immediately before his joining the service of the Board and had not withdrawn his Provident Fund accumulation in such fund; or

(2) an employee who was in Government employment prior to his joining the service of the Board and was a subscriber to a Government Provident Fund for a period of at least one year.

13. *Agreement by the members.*—Before becoming a subscriber of the Fund every employee shall execute an agreement in Form No. 1.

14. *Conditions and Rates of subscription.*—(1)

(i) The minimum monthly subscription payable by every subscriber to the Fund shall be at the rate of eight and one third per cent of the emoluments earned by him for the month from the Board.

(ii) The Board shall recover the subscription payable by the subscriber from his salary by deduction in the salary bill.

(iii) When any subscriber is on deputation or in foreign service, he shall credit his subscription to the Fund within 15 days from the day he draws the salary on such deputation post or foreign service.

(iv) A subscriber may increase his subscription at any time, provided the rate of subscription does not exceed 20 per cent of his emoluments, provided further that intimation of the proposed increase is given to the Secretary atleast one month in advance.

(v) The amount of subscription payable shall be in whole rupees, calculated to the nearest rupee.

(2) The Board shall on or before the 15th date of every calendar month contribute to the Fund as Employer's contribution an amount equal to the rounded up to the whole rupee, but in no case exceeding 8-1/3 per cent of the emoluments earned by an employee during the previous month.

In the case of subscribers on deputation or on foreign service, the department or the foreign employer from whom he receives his salary will credit his Employer's contribution, an amount equal to the amount subscribed by such of the employee as amount subscribed by such of the employee as rounded upto whole rupee, but in no case exceeding 8-1/3 per cent of the emoluments earned by him

15. *Administration of Fund, Accounts and Audit.*—(1) The minimum amount payable as the Employer's contribution and the Employee's subscription shall be credited to 'Employer's Contributions Account' and 'Employees Subscription Account' respectively. Any sum subscribed by the employee in excess of 8-1/3 per cent of his emoluments as

rounded up shall be credited to an account to be called 'Employees Voluntary Subscription Account.'

(2) The interest accruing to the members on their respective balances as per Regulation 16 shall be calculated separately on the portion of Employer's contribution, employee's Subscription and Employees' Voluntary Subscription and credited respectively to the accounts to be called "Interest on Employer's contribution Account," "Interest on Employee's Subscription Account" and "Interest Employees' Voluntary Subscription Account."

(3) As soon as an employee ceases to be a subscriber of the Fund, the balance comprising of Employer's Contribution, employee's minimum subscription, employees voluntary subscription, interest on employer's contribution, interest on employee's minimum subscription and interest on employee's voluntary subscription standing to his credit shall be transferred to an account to be called "Retired Subscriber's Account." All subsequent payments to be made to any employee who has ceased to be a subscriber shall be made out of the moneys standing to the credit of the "Retired Subscriber's Account."

(4) Save as provided in Sub-Regulation (2) of Regulation 23 all sums forfeited to the Fund under Regulation 21 and 23 shall be transferred to an account to be called "Reserve Account."

(5) All moneys belonging to the Fund shall be paid into the account of the Fund with the State Bank of India or with any other nationalised bank within seven days of the receipt thereof or shall be invested in the securities mentioned in clauses (a) to (e) of Section 20 of the Indian Trusts Act 1882 (II of 1882) or in a Post Office Savings Bank Accounts in India.

(6) All interest, and other income accrued or realised by the Fund as the case may be, shall be credited to an account to be called "Interest Income Accounts."

(7) Within six months of the closing of each financial year, the Board of Trustees shall prepare or cause to be prepared a Balance Sheet together with the Statement of the Income and Expenditure for such financial year. The Balance Sheet shall be signed by the President or any two Trustees. The Balance Sheet and the Statement of Income and Expenditure shall be included in the Annual Report to be submitted under Regulation 25.

(8) The accounts of the Fund shall be audited by an Auditor appointed by the Board.

(9) All Books of Account shall be maintained at the Head Quarters of the Board.

16. *Interest.*—The Board shall at the end of each financial year or as soon as thereafter as is possible :—

(a) prepare an account of the total income accrued by way of interest on securities or otherwise or received on the investments and other assets of the Fund during that year;

(b) determine, having due regard to the income earned and notify, with the approval of the Board, the rate at which interest shall be allowed during such financial year on all deposits standing to the credit of every subscriber of the Fund; and

(c) credit the amount of interest accruing to the subscriber for and during the financial year in the manner as follows :—

(i) On the amount standing to the credit of a subscriber at the beginning of such financial year viz., on the 1st day of April, less any sums withdrawn during such year, interest for 12 months;

(ii) On sums withdrawn during such financial year, interest from the 1st April, of the current year upto the last day of the month preceding the month of withdrawal;

(iii) On all sums credited to the subscriber's account during such financial year, interest from the date of deposit upto the 31st March of the current year;

(iv) The total amount of interest shall be rounded to the last rupee in the manner provided in Regulation 14.

Provided that in the case of an employee ceasing to be a subscriber before the accounts of the year are closed, interest shall be allowed upto the date of cessation of subscribership at the rate fixed for the preceding financial year.

17. *Subscriber's Account.*—(1) An individual account for each subscriber of the Fund shall be maintained in Form No. II.

(2) Within six months after the close of the financial year every subscriber shall be supplied with a statement of account in Form No. III in duplicate showing therein the opening balance of subscriptions and contributions (including interest thereon), standing to the credit of his account, the amounts of subscriptions and contributions for the financial year, the total interest credited to his account for the year, withdrawals during the year and the total amount of subscriptions and contributions including interest thereon standing to his credit at the end of the year.

(3) Every subscriber shall return to the Secretary the duplicate of such statement of account duly signed by him by way of confirmation after satisfy-

ing himself as to the correctness of the entries made therein, not later than two months from the date of receipt thereof failing which the account shall be deemed to be correct.

18. *Nomination.*—(1) (i) Every subscriber shall as soon as may be after joining the Fund, make a nomination conferring on one or more persons the right to receive the amount standing to his credit with the Fund in the event of his death before payment; provided that if, at the time of making the nomination, the subscriber has a family, the nomination shall not be in favour of any person or persons other than the members of his family.

(ii) The nomination of an unmarried subscriber shall become invalid forthwith on his getting married subsequently. (The subscriber shall then make a fresh nomination under clause (i) above.)

(2) If a subscriber nominates more than one person under Sub-Regulation (1) he shall specify in the nomination the amount of share payable to each of the nominees in such manner as to cover the whole of the amount standing to his credit with the Fund at any time.

(3) A subscriber may at any time cancel or modify a nomination by notice in writing provided that the subscriber shall, along with such notice, send a fresh nomination made in accordance with the provisions of this Regulation.

(4) A subscriber may provide in a nomination—

(a) that in the event of any specified nominee predeceasing the subscriber, the right conferred upon that nominee shall pass to such other person or persons as may be specified in the nomination;

(b) that the nomination shall become invalid in the event of the happening of a contingency specified therein.

(5) Immediately on the death of a nominee in respect of whom no special provision has been made in the nomination under Clause (a) of Sub-Regulation (4) or on the occurrence of any event by reason of which the nomination becomes invalid in pursuance of clause (b) of Sub-Regulation (4), the subscriber shall send to the Secretary a notice in writing cancelling the nomination together with a fresh nomination made in accordance with the provisions of this Regulation.

(6) Every nomination shall be in such one of the Forms Nos. IV, V and VI annexed to these Regulations as may be appropriate in the circumstances of each case.

(7) Every nomination made and every notice of cancellation given by a subscriber shall be communicated to the Secretary. The fresh nomination

shall take effect on the date on which it is received by the Secretary and a revised nomination made on cancellation or on previous nomination becoming invalid shall take effect from the date of cancellation/invalidation.

19. *Advances from the Fund.*—(1) An advance to a subscriber may be sanctioned by the Board of Trustees from the amount standing to his credit in the Fund for any of the following purposes:—

(i) For payment of expenses in connection with the prolonged illness of the subscriber or a member of his family.

(ii) For payment of expenses for a marriage in the family of a subscriber or any other obligatory religious ceremony.

(iii) (a) For payment of expenses for the education outside India (including overseas passage) whether for an academic, technical, professional or vocational course of the subscriber or a member of his family, who is actually dependent on him.

(b) For payment of expenses in respect of medical, engineering and other technical or specialised course in India beyond the high school stage of the subscriber or of any member of his family who is actually dependent on him provided that the course of study is not less than three years.

(iv) For meeting the cost of his defence when he is prosecuted in a Court of Law for any alleged official misconduct on his part.

(v) For meeting the cost of legal proceedings instituted by the subscriber when so directed by appropriate authority for vindicating his position in regard to any allegations made against him in respect of any act done, or purporting to be done by him in the discharge of his official duty.

(vi) For payment of premia not more than once in six months on policies of Life Insurance of the subscriber or wife or husband as the case may be.

(2) The amount of advance to be sanctioned under Sub-Regulation (1) shall not exceed—

(a) 50 per cent of the total amount of subscription standing to the credit of the subscriber, or

(b) six months emoluments of the subscriber whichever is less provided the Board of Trustees may at its discretion sanction upto 80 per cent of the amount of subscription at the credit of the subscriber for special reasons to be recorded in writing subject to this being less than six months emoluments of the subscriber,

(3) Where advances are made for payment of premia on policies of Life Insurance Corporation

of India, it shall not be necessary to make any recovery.

(4) (a) In all other cases, the number of instalments together with interest thereon at such rate as the Board of Trustees may determine, which rate of interest shall not be lower than the rate of interest determined under Regulation 16(b), shall be as determined by the Board.

(b) The number of instalments to be so determined by the Board of Trustees shall not be more than twelve. The Board of Trustees in very exceptional cases and for special reasons permits repayments in larger number of instalments, but in no event exceeding thirty six.

(c) The amount of interest shall be recovered in one or more instalments in the month in which the last instalment is recovered.

(5) The Board shall deduct such instalments from the employee's emoluments and pay the amount so deducted to the Board of Trustees. Such deduction shall commence from the emoluments of the month succeeding the month in which the advance is disbursed.

(6) No advance shall be sanctioned, except for special reasons which shall be recorded in writing by the Board of Trustees, when any earlier advance or interest thereon is outstanding.

20. *Final withdrawals from the Fund.*—(1) Partial final withdrawals may be sanctioned by the Board of Trustees at any time after the completion by the subscriber of twenty years of service or within ten years before the date of his retirement on superannuation whichever is earlier, from the amount of subscription standing to his credit in the Fund, for one or more of the following purposes, namely—

(a) meeting the cost of higher education, including where necessary, the travelling expenses of any child of the subscriber actually dependent on him in the following cases namely—

(i) for education outside India for any course beyond the High School Stage, and

(ii) for medical, engineering or other technical or specialised course in India beyond the High School Stage, provided that the course of study is for not less than three years;

(b) for meeting expenses in connection with the marriage of a son or daughter of the subscriber;

(c) for (i) building or purchasing a suitable house for his residence, (ii) purchasing a site for such a house or (iii) reconstructing or making additional or alterations to a house already owned or acquired by a subscriber.

(2) The Board of Trustees may at the time of sanction of the withdrawals from the fund stipulate conditions regarding the number of instalments in which the partial final withdrawal may be permitted keeping in view the actual utilisation of the amount for the purpose for which it is required and in the case of construction of the building, the progress of construction.

(3) (a) Any sum withdrawn by a subscriber at any time for one or more of the purposes specified in this Regulation from the amount of subscription standing to his credit with the Fund shall not ordinarily exceed one-half of such amount. The sanctioning authority may, however, sanction the withdrawal of an amount in excess of this limit upto three-fourths of the balance of subscription standing to his credit with the Fund having due regard to (i) the object for which the withdrawal is being made, (ii) the amount of subscription to his credit with the Fund.

(b) A subscriber who has been permitted to withdraw money from the Fund under this Regulation shall satisfy the authority appointed by the Board of Trustees in that behalf as regards the progress of construction from time to time where the withdrawal is for the purpose of constructing a building and in all other cases shall satisfy the sanctioning authority within a period specified in this behalf that the money has been utilised for the purpose for which it was withdrawn, and if he fails to do so, the whole of the sum so withdrawn, or so much thereof as has not been applied for the purpose for which it was withdrawn, shall forthwith be repaid by the subscriber in one lumpsum together with interest thereon at the rate at which it was sanctioned and in default of such payment, it shall be ordered by the sanctioning authority to be recovered from his emoluments either in a lumpsum or in such number of monthly instalments as may be determined by the sanctioning authority. He shall furnish annual declaration in Form No. VII to the sanctioning authority every year.

21. *Final Payments.*—(1) A subscriber may withdraw the full amount of the balance standing to his credit with the Fund—

(i) on retirement after attaining the age of superannuation ;

(ii) on retirement on account of permanent and total incapacity due to bodily or mental infirmity duly certified by a competent medical authority ;

(iii) on retirement due to reduction in establishment.

(2) In the case of cessation of subscribership—

(i) If the period of continuous service with the Board is less than five years, the total amount of the subscriber's own subscriptions and interest thereon shall be paid to the subscriber after deduction, if any, of tax chargeable under the Fourth Schedule to the Income Tax Act 1961 and the full amount of employer's contribution and interest thereon shall be forfeited to the Fund.

(ii) If the period of continuous service with the Board is five years or more, a member shall be entitled to the full amount standing to his credit in the Fund.

(3) Any sum forfeited to the Fund under this Regulation shall be credited to the " Reserve Account " of the Fund and utilised for such objects of common interest and benefit to the employees of the Board, as may be decided by the Board of Trustees. The application for final withdrawal shall be submitted by the employee in Form No. VIII.

22. *Accumulations of a deceased subscriber to whom payable.*—(1) On the death of a subscriber before payment, the amount to which he would have entitled under Regulation 21 shall be payable as follows :—

(2) When the subscriber leaves a family—

(i) if a nomination made by the subscriber in accordance with the provisions of this Regulation in favour of one or more members of his family subsists, the amount standing to his credit with the Fund or the part thereof to which the nomination relates, shall become payable to such nominee or nominees in the proportion specified in the nomination ; and

(ii) if there is no such subsisting nomination in favour of one or more members of the family of the subscriber or if such nomination relates only to a part of the amount standing to his credit with the Fund the whole amount or the part thereof to which the nomination does not relate, as the case may be, shall notwithstanding any nomination purporting to be in favour of any person or persons other than a member of his family, become payable to the members of his family in equal shares ;

Provided however, that—

(a) if there is any other member of the family, no share shall be payable to the following :—

(i) the son of the subscriber who has attained majority ;

(ii) the son of a deceased son of the subscriber who has attained majority ;

(iii) married daughter of the subscriber whose husband is alive;

(iv) married daughter of a deceased son of the subscriber whose husband is alive.

(b) the widow and the child of a deceased son of the subscriber shall receive between them in equal parts the share which such deceased son would have received notwithstanding anything contained in clause (a) of this provision if he had survived the subscriber

(3) When the subscriber leaves no family and

(a) there is a subsisting nomination made by him in accordance with these Regulations in favour of any person or persons, the amount standing to his credit with the Fund shall become payable to his nominee or nominees in the proportion specified in the nomination; and

(b) there is no subsisting nomination made by him in accordance with these Regulations or if such nomination relates only to part of the amount standing to his credit with the Fund, in the former case the full amount and in the latter case the balance shall be payable to the person legally entitled thereto;

(4) If the person to whom any amount is to be paid under these Regulations is a minor or a lunatic for whose estate a guardian under the Guardians and Wards Act, 1890 (VIII of 1890), or a Manager under the Indian Lunacy Act, 1912 (IV of 1912), as the case may be, has been appointed, the payment shall be made to such guardian or manager. In any other case, the amount shall be paid to the person authorised by the law to receive the payment on behalf of the minor or the lunatic;

(5) If it is brought to the notice of the President that a posthumous child is to be born to the deceased subscriber the President shall retain the amount which will be due to the child in the event of its being born alive, and distribute the balance. If subsequently no child is born or the child is still-born, the amount retained shall be discharged in accordance with the provisions of clause (b) of this Regulation.

(6) The application for final withdrawal by the nominee/legal heir(s) of the deceased subscriber shall be submitted in form No. IX.

23. *Deduction on Cessation of subscribership.*—

(1) If any subscriber is dismissed from service, the Board may direct the Board of Trustees to forfeit

the employer's contribution together with interest thereon in respect of the entire service of the subscriber or a part thereof and the Board of Trustees shall comply with the directive so issued.

(2) When the sum standing to the credit of the subscriber with the Fund becomes payable for any reason, the Board of Trustees shall, if so desired by the Board, deduct from the amount so payable and pay to the Board any amount claimed by the Board as the amount due to the Board by the employee of the Board; provided that the amount so deductible shall in no case exceed the total amount of the employer's contributions and interest thereon standing to the credit of the subscribers.

24. *Procedure for final payment of provident fund.*—(1) When the amount standing to the credit of a subscriber or the balance thereof after any deduction under Regulation 23 becomes payable, the account of the subscriber shall be closed and a written notice specifying the amount payable shall be given to the person entitled to receive payment within one month from the cessation of subscribership. In case the subscriber is dead and there is no nomination in accordance with these regulations, and if the amount to his credit in the Fund does not exceed Rs. 500, such amount may be paid to the claimant if the Board of Trustees is satisfied about the title thereto of the claimant.

(2) If any portion of the amount which has become payable is in doubt or dispute, the Board of Trustees shall make payment of that portion of the amount in regard to which there is no doubt or dispute.

25. *Annual Report.*—The Board of Trustees shall submit to the Board, a report on the working of the Karnataka Industrial Areas Development Board Employees' Contributory Provident Fund during the last preceding financial year.

26. *Power of the Board to sell securities etc.*—The power of the Board of Trustees shall, extend from time to time, to pay to the persons entitled thereto such sums as may be payable under these Regulations and, if necessary to raise the moneys required for the same by sale of securities held by the Board of Trustees or sufficient part thereof or by loan on the security of the same.

27. *Banking Account.*—The Board of Trustees may open an account in any of the Banks mentioned in Sub-Regulation 5 of Regulation 15 and the same may be operated upon jointly by any two members

of the Board one of whom shall be the President and in his absence a Trustee appointed by the Board.

28. *Trustee liable for his own default.*—No Trustee shall be responsible for chargeable save and except for moneys actually received by him, notwithstanding his having signed any receipt for the sake of conformity or otherwise; nor shall he be responsible or chargeable for acts, defaults or neglects of the Bank with whom the moneys of the Fund are

deposited nor for any loss unless the same happens through his own wilful act or omission.

29. *Indemnity to Trustee.*—Every Trustee shall be entitled to be indemnified by the Fund against all proceedings, costs and expenses occasioned by any claim in connection with the Fund not arising from his negligence or fraud.

30. *Interpretation.*—The Board reserved to itself the right to interpret these regulations.

FORM No. I

THE KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND.

(Read Regulation 13)

I hereby declare that I have read and understood the Karnataka Industrial Areas Development Board Employees' Contributory Provident Fund Regulations, 1975 and I hereby undertake to subscribe to the Provident Fund and agree to be bound by the said Regulations.

Witness.....

Date.....

Signature in full

Name.....

Address.....

FORM No. II

THE KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND

Read Regulation 17(1)

PERSONAL LEDGER ACCOUNT

Name..... Designation..... Date of joining Fund..... A/c. No.....

Year and month	Subscribers Subscription							Employer's Contribution		Other Details	
	Salary	Compulsory sub- scription	Voluntary sub- scription	Repayment of advance	Total	Advance granted	Progressive balance	Contribution	Progressive balance	Previous Year's out standing balance	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	I Advance Rs.	II Advance Rs.
1	2	3	4	5	6	7	8	9	10		
Opening balance											
April											
May											
June											
July											
August											
September											
October											
November											
December											
January											
February											
March											

Advance granted
Rs.
Recoverable in—
instalments of
Rs. each.

FORM III

THE KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD EMPLOYEE'S CONTRIBUTORY PROVIDENT FUND

Read Regulation 17 (2)

Annual Abstract of Account for the year 19

(Rate of Interest.....per cent per Annum)

Name of Subscriber :—Shri/Smt./Kum.....

P. F. Account No.	Particulars	Opening balance as on	Credits during the year	Interest earned for the year	Total of columns 3, 4, and 5	Withdrawals during the year	Closing balance as on 31—3—19	Remarks
1	2	3	4	5	6	7	8	9
	Employee's subscription	Rs.—Ps.	Rs.—Ps.	Rs.—Ps.	Rs.—Ps.	Rs.—Ps.	Rs.—Ps.	
	Board's contribution							
	Total :—							

Note :—(1) The subscriber is requested to satisfy himself as to the correctness of the above Statement and return the duplicate duly signed to the Executive Member of the Board within two months of the receipt hereof pointing out errors (if any) noticed.

(2) If not made already the subscriber is requested to make a nomination in the prescribed form immediately.

Signature.....

Date.....

Designation of Officer.....

Signature of the Subscriber.....

FORM IV

THE KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND

Read Regulation 18 (6)

I hereby nominate the person or persons mentioned below to receive the amount standing to my credit in the Fund, in the event of my death before the said amount become payable, or having become payable is not paid and direct that the said amount shall be distributed among the said persons in the manner shown below against their names:

Name and Address of nominee or nominees	Nominee's relation with the subscriber	Age of nominee	Amount of share of accumulations in the fund to be paid to each nominee, if the nominees are more than one.	Contingencies on the happening of which the nomination shall become invalid.	Full name, address and relationship of the person if any to whom the right of the nominee shall pass in the event of his predeceasing the subscriber.
1	2	3	4	5	6

Signature or left hand thumb impression of subscriber.

Date.....

the above declaration has been signed by.....employed in the Board before me after he/she has read the entries.....The entries have been read over to him/her by me.

Signature of the Authorised

Officer.....

Designation.....

Name and address.....

- Note: (1) If the persons nominated are more than one, then this column should be filled in so as to cover the whole amount that may stand to the credit of the subscriber in the fund at any time.
- (2) If the nominee is a minor and his guardian is a person other than the subscriber the full name and address of the guardian should be stated.

FORM V

(for use by all subscribers who have no family)

THE KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD EMPLOYEE'S CONTRIBUTORY PROVIDENT FUND FORM OF NOMINATION

Read Regulation No. 8 (6)

I, ... C.P.F. A/c No.
 having no family as defined in regulation of the Karnataka Industrial Areas Development Board Employees' Contributory Provident Fund Regulations hereby nominate the persons mentioned below to receive the amount that may stand to my credit in the fund in the event of my death before the said amount become payable or having become payable is not paid and direct that the said amount shall be distributed among the persons in the manner shown below against the names

Full name and Address of the nominee	Relationship with subscriber	Age of nominee	Amount of share of accumulations to be paid to each, if the nominees are more than one	Contingencies on the happening of which the nomination shall become invalid	Full name, address and relationship of the persons if any to whom the right of the nominee shall pass in the event of his pre-deceasing the subscriber
1	2	3	4	5	6

(1) Compulsory :
 This nomination shall become invalid in the event of my subsequently acquiring family.

(2)

..... Signature or left hand thumb impression of subscriber.

Date:

Certified that the above declaration has been signed by employed in the Board before me after he/she has read the entries/the entries have been read over to him/her by me.

Signature of the Authorised Officer

Designation

Name and Address

Date

Note.—(1) If the persons nominated are more than one, then this column should be filled in so as to cover the whole amount that may stand to the credit of the subscriber in the fund at any time.

(2) If the nominee is a minor and his guardian is a person other than the subscriber the full name and address of the guardian should be stated.

FORM VI.

THE KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD EMPLOYEE'S
PROVIDENT FUND

(Read Regulation No. 18(6))

I, ... hereby cancel the nomination made by me on the as regards the disposal in the event of my death, of the amount standing to my credit in the Fund and hereby nominate the person or persons mentioned below to receive the amount standing to my credit in the Fund, in the event of my death before the said amount becomes payable or having become payable is not paid and direct that the said amount shall be distributed among the said persons, in the manner shown below against their names.

Name and Address of the nominee or nominees	Nominee's relationship with the subscriber	Age of nominee	Amount of share or accumulations in the fund to be paid to each nominee if the nominees are more than one*	Contingencies on happening of which the nomination shall become invalid.	Full name, address and relationship of the person if any, to whom the right of nomination shall pass in the event of predeceasing subscriber
1	2	3	4	5	6

Signature or left hand thumb

Impression of subscriber

Date:—

Certified that the above declaration has been signed by employed in the before me after he/she has read the entries.

The entries have been read over to him/her by me.

Signature of the Authorised

Officer.....

Designation.....

Name and Address.....

Note*

- (1) If the persons nominated are more than one, then this column should be filled in so as to cover the whole amount that may stand to the credit of the subscriber in the fund at any time.
- (2) If the nominee is a minor and his guardian is a person other than the subscriber the full name and address of the guardian should be stated.

FORM No. VII

KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD EMPLOYEES' CONTRIBUTORY PROVIDENT FUND

Form of Annual Declaration

(Read Regulation 20(3) (b))

I hereby declare that the flat building constructed/purchased by me with the amount withdrawn by me from the amount standing to my credit in the Fund has not been transferred by me by way of sale, mortgage, exchange or gift or on lease for a term exceeding three years or otherwise howsoever without previous permission of the sanctioning authority in writing and that if called upon to do so, I undertake to produce before the sanctioning authority tax receipts, title deeds and such other documents, as may be specified by the said authority, showing that the house remains in my sole and absolute ownership.

Date a this..... day of 19

Witness

(with address)

1.
2.

Signature.....

Designation.....

FORM No. VIII

KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD EMPLOYEE'S CONTRIBUTORY PROVIDENT FUND

Form of application for Final withdrawal of Contributory Provident Fund Balance
(Read Regulation 21)

To.

.....

(THROUGH PROPER CHANNEL)

Sir,

I, Shri/Smt..... hereby request you to finally settle my Contributory Provident Fund Account as I am leaving/have left the services of the Board as from..... The necessary details are given below :

- (1) Designation of the Post last held by me
- (2) C. P. F. A/c. No.
- (3) Name of office where I worked last ;
- (4) Date of appointment ;
- (5) Date of relief and cause of the same :
- (6) Present address of correspondence and/or
remitting the amount when ready for payment ;
- (7) The amount should be paid to me by cheque/M.O./in cash *
(which I will collect personally from the Board's office,
at.....)

Yours faithfully,

Place :

Date :

Signature.....

FORM—IX.

THE KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD EMPLOYEES'
CONTRIBUTORY PROVIDENT FUND.

Regulation 22 (6).

Form of application for final withdrawal of Contributory Provident Fund balance by the nominee (s)
or legal heir (s) of a deceased.

To

.....
.....
.....

(Through.....)

Sir,

I/we the following, * being the nominee/members of the family of the deceased Shri/Smt.....
 (Full name to be stated) who was employed as.....(Designation) in your.....
 Office at.....and who died on.....at.....and whose account No. in
 the fund is.....do hereby request you for payment of the Can Provident Fund
 accumulations standing to the credit of the said deceased subscriber of your.....

Name and address of the claimant/s	Age or year of birth	Whether married or unmarried	Relationship with the deceased	Name of the guardian in the case of minor
1	2	3	4	5
1				
2				
3				
4				

The amount may please be paid to us by Money Order at our cost or by cheque issued in favour of
 Shri/Smt.....

To the best of my/our knowledge, a posthumous child will/will not be born to the deceased subscriber (to be
 furnished in case of male subscriber only).

I/We hereby declare that the particulars given above are true to the best of my/our knowledge.

A certified copy of the death certificate is attached hereto.

Yours faithfully,

Signature

Or Left (For Male)

Right (for female) hand thumb impression

N. B.—

The signature or thumb impressions to the above application should be attested by any of the following (under their official seals).

- 1 A magistrate or J. P.
- 2 President of Village Panchayat.
- 3 Chairman/Secretary of Municipal Borough.
- 4 Officer of the Board not below the rank of.....2nd Grade Officer.

No.

.....Division

Date.....

Forwarded to the.....

The required information, for finalising the C. P. F. Account is given below:—

- 1 Date of appointment
- 2 Particulars of C. P. F. advance granted to the deceased :

(a) For payment of insurance premium	Rs
(b) For purposes other than in the above	Rs.
(c) Under Regulation No. 20	Rs.
- 3 Liability incurred by the deceased to the.....
- 4 Last C. P. F. deduction of Rs.....
paid on.....
- 5 Any other remarks.

Very early action may kindly be taken

Head of the Department

.....Division